

**MEETING OF THE
RHODE ISLAND COMMERCE CORPORATION**

AGENDA

MONDAY, NOVEMBER 17, 2014

PUBLIC SESSION

Call to Order: The Vice-Chairman Jerauld Adams

1. Welcome by Vice-Chairman Jerauld Adams.
2. To consider for approval the Public and Executive Session Minutes for the meeting held on October 27, 2014 (See **Tab 1**).
3. To consider, as may be appropriate, matters covered in the Executive Director's Report: Marcel Valois.
4. To consider for approval a general consulting agreement for the management and execution of the specific task under the \$1,575,000.00 grant to the Rhode Island Commerce Corporation from the U.S. Department of Defense – Office of Economic Adjustment (See **Tab 2**): Marcel Valois.
5. To consider for approval the following Renewable Energy Fund matters (See **Tab 3**): Hannah Morini
 - a. A grant to SunWatt Solar, LLC, in the amount of \$13,875.00;
 - b. A grant to Entech Engineering, Inc., in the amount of \$11,475.00;
 - c. A grant to US SolarWorks, LLC, in the amount of \$12,650.00;
 - d. A grant to Alteris Renewables, Inc. d/b/a RGS Energy, in the amount of \$157,688.00;
 - e. A grant to Sol Power, LLC, in the amount of \$19,800.00; and
 - f. A grant to Sabetti Construction, Inc. d/b/a Newport Solar, in the amount of \$131,844.00.
6. To consider for approval a security planning consulting agreement in connection with the Volvo Ocean Race (See **Tab 4**): Marcel Valois.
7. To receive a presentation regarding the Rhode Island Commerce Corporation marketing strategy: Melissa Czerwein.
8. Vote to Adjourn.

TAB 1

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

PUBLIC AND EXECUTIVE SESSION MINUTES
OF THE MEETING HELD ON
OCTOBER 27, 2014

APPROVED

VOTED: To approve the Public and Executive Session Minutes for the meeting held on October 27, 2014, as submitted to the Board of Directors.

Dated: November 17, 2014

RHODE ISLAND COMMERCE CORPORATION

MEETING OF DIRECTORS PUBLIC SESSION OCTOBER 27, 2014

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, October 27, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Lincoln D. Chafee, Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Directors absent were: None.

Also present were: Marcel Valois and Thomas Carlotto.

1. CALL TO ORDER AND OPENING REMARKS

Governor Chafee called the meeting to order at 5:08 p.m. indicating that a quorum was present.

2. TO CONSIDER FOR APPROVAL THE PUBLIC SESSION MINUTES FOR THE MEETING HELD ON SEPTEMBER 22, 2014

Upon motion duly made by Mr. Adams and seconded by Ms. Brawley, the following vote was adopted:

VOTED: To approve the Public Session Minutes for the meeting held on September 22, 2014, as submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

3. **TO CONVEY THE DRAFT RHODEMAP ECONOMIC DEVELOPMENT PLAN TO THE GOVERNOR, THE SENATE AND THE HOUSE OF REPRESENTATIVES PURSUANT TO R.I. GEN. LAWS § 42-64.17-1**

Governor Chafee introduced Kevin Flynn to discuss the draft RhodeMap Economic Development Plan (the "Plan"). Mr. Flynn noted that Horsley Witten Group has completed a final draft of the Plan, which needs to be submitted to the Governor, the Senate and the House of Representatives by October 31, 2014 in accordance with the aforementioned section of the Rhode Island General Laws. Mr. Flynn then thanked the Board and the Governor for allowing him to present at all of the recent Board Meetings of the Corporation. He continued that substantial effort was put into the Plan and that the Plan is something that the Board Members should be proud of. Mr. Valois then clarified the purpose of the vote and the statutory requirements associated with the conveyance of the Plan to the Governor, the Senate and the House of Representatives pursuant to R.I. Gen. Laws § 42-64.17-1.

Upon motion duly made by Ms. Donohue and seconded by Ms. Brawley, the following vote was adopted:

VOTED: To convey the draft RhodeMap Economic Development Plan to the Governor, the Senate and the House of Representatives pursuant to R.I. Gen. Laws § 42-64.17-1.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

Mr. Jason Kelly recused himself from the foregoing vote of the Board of Directors.

4. **EXECUTIVE DIRECTOR'S REPORT**

Governor Chafee introduced Marcel Valois to discuss the Executive Director's Report. See **Exhibit B**. Mr. Valois stated that a detailed report was available in the Board Members' packages for review; however, he would give a brief overview of a few items contained in the Report. He began by noting that the Corporation was honored by the Rhode Island Manufacturers Association for outstanding leadership and commitment to the development and support of the manufacturing sector, as a founding member of the Rhode Island Manufacturing Renaissance Collaborative. Mr. Valois continued that the Corporation has issued a Request for Proposals for consulting services in connection with the U.S. Department of Defense - Office of Economic Adjustment grant discussed at the September Board Meeting, and that a presentation will be made to the Board in November. In conclusion, Mr. Valois also briefly discussed

a draft Tourism Investment Plan, which he also expects to be presented to the Board in November.

5. **TO RECEIVE A STATUS UPDATED REGARDING THE QUONSET DEVELOPMENT CORPORATION**

Governor Chafee introduced Steve King to give a presentation regarding the Quonset Development Corporation (the "QDC"). See **Exhibit C**. Mr. King thanked the Governor and the Board Members for the opportunity to provide an update regarding the QDC. He began his presentation by providing updated statistics regarding QDC, specifically that there are more than 175 Rhode Island businesses located at the QDC Park, providing in excess of 9,500 full- and part-time jobs. Mr. King then continued that the United States Secretary of Transportation recently visited QDC and indicated that the Port is "ahead of the curve" when it comes to other ports and infrastructure improvements. Mr. King then discussed the status of various construction projects in the QDC Park, namely the status of the new 107,268 square foot GreenCore manufacturing facility; the 122,468 square foot Electric Boat facility; and the federally funded \$6 million repairs to the Zarbo Avenue bulkhead, which was originally constructed in the 1940s. In conclusion, Mr. King noted that all of the foregoing projects are on pace and scheduled to be completed by the Summer of 2015.

6. **TO CONSIDER FOR APPROVAL A CONSULTANT AGREEMENT FOR WEB DESIGN SERVICES**

Governor Chafee called on Mr. Valois to give the Board of Directors a presentation with regard to a consultant agreement for web design services. Mr. Valois noted that the Corporation's Marketing Subcommittee has been very active creating a new marketing plan, including the selection of a vendor to upgrade the Corporation's website. He then called on Melissa Czerwein to provide a background of the process associated with the web design Request for Proposal ("RFP"). Ms. Czerwein indicated that the Corporation received 15 responses to the RFP, and then Subcommittee selected the five (5) best proposals for further evaluation and interviews. Ultimately, the Subcommittee selected Figmint as the vendor to recommend to the Board of Directors. The Board Members then engaged Ms. Czerwein in a discussion regarding the specifics of the web design services to be rendered by Figmint. Mr. Valois, and Ms. Czerwein then discussed how the consumer interaction process will change with the design of the new website as compared to the current website. Members of the Marketing Subcommittee then provided insight with respect to the new website and timeframe expectations in connection with implementation of the same.

Upon motion duly made by Mr. Hebert and seconded by Mr. Wadensten, the following vote was adopted:

VOTED: To approve a consultant agreement for web design services, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

A copy of the Resolution is attached hereto as Exhibit D.

7. **TO CONSIDER FOR APPROVAL THE CONTINUED ENGAGEMENT OF A CONSULTANT FOR TOURISM CONSULTING SERVICES**

Governor Chafee called on Mark Brodeur to give the Board of Directors a presentation with regard to the continued engagement of a consultant for tourism consulting services. See Exhibit E. Mr. Brodeur began by providing a background of the tourism consulting services that Anne Moan Martini has been providing to the Corporation since early 2014. He then continued that the Corporation wishes to continue Ms. Martini's engagement through July 1, 2015 at \$35 per hour. Mr. Valois then provided the Board with information regarding the funding source for the additional services to be provided by Ms. Martini.

Upon motion duly made by Mr. Wadensten and seconded by Mr. Weiss, the following vote was adopted:

VOTED: To approve the continued engagement of Anne Moan Martini for tourism consulting services through July 1, 2015 in an amount not to exceed \$35,000.00.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

8. **TO CONSIDER FOR APPROVAL AN EXTENSION OF THE FUNDING PERIOD ON THE EXISTING BOND RELATED TO THE GREATER PROVIDENCE YMCA**

Governor Chafee called on Tom Carlotto to give the Board of Directors a presentation with regard to an extension of the funding period on the existing bond related to the Greater Providence YMCA. See Exhibit F. Mr. Carlotto noted that the Board Members were provided with a copy of the proposed the First Amendment to Loan and Security Agreement for review in advance of the meeting. He then discussed the background of the initial bond transaction, the work completed to date and the remaining unspent bond proceeds. Mr. Carlotto noted that the Greater Providence

YMCA is seeking an extension to enable the completion of the current projects being undertaken.

Upon motion duly made by Mr. Fiore and seconded by Mr. Adams, the following vote was adopted:

VOTED: To approve an extension of the funding period on the existing bond related to the Greater Providence YMCA, pursuant to the First Amendment to Loan and Security Agreement submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

Ms. Elizabeth Francis recused herself from the foregoing vote of the Board of Directors.

9. **TO CONSIDER FOR APPROVAL A MATCH OF RENEWABLE ENERGY FUND MONIES, IN THE AMOUNT OF \$250,000.00 IN CONNECTION WITH AN ECONOMIC DEVELOPMENT ADMINISTRATION CLUSTER FUNDING GRANT**

Governor Chafee next called on William Ash to give the Board of Directors a presentation with regard to a match of Renewable Energy Fund monies, in the amount of \$250,000.00, in connection with an Economic Development Administration (“EDA”) cluster funding grant. See **Exhibit G**. Mr. Ash indicated the Corporation received a Request for Application from the EDA for a regional innovation cluster funding grant. He noted that the EDA is considering applications for funding in connection with three (3) separate cluster categories, with a total of \$15 million in funding. The clean tech energy cluster of the EDA grant program totals \$2 million and is comprised of eight (8) \$250,000.00 grants for technical assistance. Mr. Ash indicated that the goal is to fund local clean tech and renewable energy start-up companies and provide business support services. To that end, he indicated that local start-up companies are flush with talent; however, they may lack leaders who possess effective business operating and management skills. Mr. Ash continued that the Corporation is seeking Board approval for a 100% match of a potential EDA cluster funding grant. The Board then engaged in a discussion regarding the potential for funding a grant to support the clean tech and renewable energy start-up environment regardless of whether the Corporation is selected to receive an EDA grant.

Upon motion duly made by Mr. Fiore and seconded by Ms. Diaz, the following vote was adopted:

VOTED: To approve a match of Renewable Energy Fund monies, in the amount of \$250,000.00, in connection with an Economic Development Administration cluster funding grant.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

10. **TO CONSIDER FOR APPROVAL THE FOLLOWING RENEWABLE ENERGY FUND MATTERS:**

- a. A grant to 825 West Main, LLC d/b/a West Main Self Storage in the amount of \$92,382.00;
- b. A grant to Vedanta Society in the amount of \$23,719.00;
- c. A grant to International Sourcing & Marketing in the amount of \$31,500.00;
- d. A grant to Lepore Farm in the amount of \$30,250.00;
- e. A grant to RJB Properties in the amount of \$60,937.50;
- f. A grant to Hillandale Farm in the amount of \$18,900.00; and
- g. A grant to Arpin International Group in the amount of \$121,304.00.

Governor Chafee introduced Hannah Morini for a presentation on the Renewable Energy Fund ("REF"). See **Exhibit H**. Ms. Morini noted that the matters presented for approval represent the third round of Commercial Scale Funding applications for 2014. Ms. Morini explained that for the third quarter of 2014 there were seven applicants for Commercial Scale Funding, each of which met all of the program's requirements. She then discussed the range of locations and recipients of the proposed third round of Commercial Scale Funding applications for 2014. She also discussed the specifics of the various projects to be undertaken by said proposed recipients. Ms. Morini concluded her presentation by discussing the remaining REF funding for 2014 and the expected time-frame for the same.

Upon motion duly made by Mr. Fiore and seconded by Mr. Nee, the following vote was adopted:

VOTED: To approve the Renewable Energy Fund matters identified above with the exception of Arpin International Group, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

Upon motion duly made by Mr. Nee and seconded by Mr. Adams, the following vote was adopted:

VOTED: To approve a Renewable Energy Fund grant to Arpin International Group, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Ms. Elizabeth Francis, Mr. Jason Kelly, and Mr. Stanley Weiss.

Voting against the foregoing were: None.

Mr. Tim Hebert, Ms. Shannon Brawley, and Dr. Nancy Carriuolo recused themselves from the foregoing vote of the Board of Directors.

A copy of the Resolution is attached hereto as **Exhibit I**.

11. **TO CONSIDER FOR APPROVAL A LICENSE AGREEMENT WITH THE RHODE ISLAND DEPARTMENT OF ENVIRONMENTAL MANAGEMENT REGARDING THE VOLVO OCEAN RACE**

Governor Chafee again called on Mr. Valois to discuss a license agreement with the Rhode Island Department of Environmental Management ("DEM") regarding the Volvo Ocean Race. Mr. Valois noted that the only United States stop on the Volvo Ocean Race will be Newport, Rhode Island in May 2015. He continued that the Corporation is responsible for management of the event in Newport. Mr. Valois then turned to Mr. Carlotto to continue the presentation. Mr. Carlotto noted that the license agreement is a standard license agreement, which requires insurance coverage that the Corporation already has in place. He added that the Corporation and DEM have negotiated a license agreement and expect the same to be finalized in the coming weeks.

Upon motion duly made by Mr. Fiore and seconded Mr. Adams, the following vote was adopted:

VOTED: To approve a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race, pursuant to the Resolution submitted to the Board of Directors.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

A copy of the Resolution is attached hereto as Exhibit J.

12. **TO CONSIDER FOR APPROVAL THE EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON JUNE 23, 2014**

Upon motion duly made by Ms. Donohue and seconded Mr. Adams, the following vote was adopted:

VOTED: That, pursuant to Rhode Island General Laws Section 42-46-5(a)(2) or (4) to enter into Executive Session to consider the approval of the Executive Session minutes for the meeting held on September 22, 2014.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

Members of the board, counsel and staff entered into closed session at 6:22 p.m.

The public session reconvened at 6:30 p.m.

Mr. Carlotto stated that during the Executive Session there was a unanimous vote of the Board taken to approve the Executive Session minutes for the meeting held on September 22, 2014 and that those minutes remain sealed.

Vote to Adjourn.

There being no further business in Public Session, the meeting was adjourned by unanimous consent at 6:32 p.m., upon motion made by Mr. Wadensten and seconded by Mr. Adams.

Thomas Carlotto, Secretary

Exhibit A

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, October 27, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public Session Minutes for the meeting held on September 22, 2014.
 2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
 3. To receive a status update regarding the Quonset Development Corporation.
 4. To convey the draft RhodeMap Economic Development Plan to the Governor, the Senate and the House of Representatives pursuant to R.I. Gen. Laws § 42-64.17-1.
 5. To consider for approval a consultant agreement for web design services.
 6. To consider for approval the continued engagement of a consultant for tourism consulting services.
 7. To consider for approval an extension of the funding period on the existing bond related to the Greater Providence YMCA.
 8. To consider for approval a match of Renewable Energy Fund monies in connection with an Economic Development Administration cluster funding grant.
 9. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to 825 West Main, LLC d/b/a West Main Self Storage in the amount of \$92,382.00;
 - b. A grant to Vedanta Society in the amount of \$23,719.00;
 - c. A grant to International Sourcing & Marketing in the amount of \$31,500.00;
 - d. A grant to Lepore Farm in the amount of \$30,250.00;
 - e. A grant to RJB Properties in the amount of \$60,937.50;
 - f. A grant to Hillandale Farm in the amount of \$18,900.00; and
 - g. A grant to Arpin International Group in the amount of \$121,304.00.
 10. To consider for approval a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race.
 11. To consider for approval the Executive Session Minutes for the meeting held on September 22, 2014.*
- * Board members may seek to convene in Executive Session to approve minutes previously sealed.

This notice shall be posted no later than 5:00 p.m. on Thursday October 23, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: October 23, 2014

Exhibit B

EXECUTIVE DIRECTOR'S REPORT
R.I. COMMERCE CORPORATION BOARD MEETING

October 27, 2014

The following report highlights Commerce RI activities since the last board meeting on September 22, 2014.

Hot Topics:

- *Six Local Companies Receive \$269,963 in State Grants through Commerce RI and STAC*
- *RhodeMap RI Announces Public Hearings for State's Economic Development Plan*
- *Rhode Island Ranks as Third Most Energy Efficient State in the Nation*

Six Local Companies Receive \$269,963 in State Grants through Commerce RI and STAC

The Rhode Island Commerce Corporation (Commerce RI) and the Rhode Island Science and Technology Advisory Council (STAC) announced that six Rhode Island businesses will receive \$269,963 in grants from the state's Innovate Rhode Island Small Business Fund (Innovate RI Fund). The state grants will leverage \$1,027,654 in federal funds.

Last year, eight companies received \$359,880 in state grants to leverage \$1,424,592 in federal SBIR/STTR Phase I awards. Two of these companies, CREmedical and Vision Systems, have received SBIR/STTR Phase II awards totaling an additional \$1,250,000 in federal funding.

The grants are the result of the first call for applications for FY 2015. Approximately \$90,000 is still available to fund three additional grants by June 30, 2015. Applications are sought on a quarterly basis. The next call for applications will be posted in January 2015 for companies that received SBIR/STTR Phase I awards in the fourth quarter of 2014.

Grant recipients in this award round employ a total of 59 workers in scientific, managerial, technical and administrative positions and are located in Barrington, East Greenwich, East Providence, Lincoln, North Kingstown and South Kingstown.

The state grant funds are provided to insure companies are successful in completing the federally funded work and submitting a Phase II grant proposal with the goal of receiving additional funding to further advance the technology being developed.

RhodeMap RI Announces Public Hearings for State's Economic Development Plan

Governor Lincoln D. Chafee joined the Rhode Island Division of Planning to invite the public to review and comment on the draft of the state's Economic Development Plan, a product of the RhodeMap RI initiative.

The Economic Development Plan contains goals, policies, strategies, implementation actions and performance measures for Rhode Island's economic development program over the next 20

years. The Division of Planning's Statewide Planning Program, working in collaboration with the Rhode Island Commerce Corporation (Commerce RI), is responsible for the development of this Plan. This Plan was also developed with public and private stakeholder participation, as well as state and federal agency collaboration.

Two public hearings are planned. The first will be held on Monday, October 27, at 6 p.m. in Conference Room A, second floor, in the Department of Administration's building, One Capitol Hill, Providence. The second one is scheduled for Tuesday, October 28, at 6 p.m. at the North Kingstown Senior Center, 44 Beach St., North Kingstown. The hearings will begin with a half-hour informational presentation followed by an opportunity for public comment.

Rhode Island Ranks as Third Most Energy Efficient State in the Nation

Governor Lincoln D. Chafee and the Rhode Island Office of Energy Resources announced that, according to the 2014 edition of the American Council for an Energy-Efficient Economy (ACEEE) State Scorecard, Rhode Island is ranked the third most energy efficient state in the nation. The state was ranked sixth in 2013 and has ranked within the top 10 for seven consecutive years.

ACEEE's report specifically called out Rhode Island as being one of "the states with the most aggressive savings targets." Savings achieved through energy efficiency measures in 2005-2014 are expected to meet approximately 12% of electric demand in Rhode Island by the end of 2014.

Every \$1 invested in energy efficiency generates more than \$2 in benefits to Rhode Island residents, businesses, and commercial operations. In 2013, Rhode Island's electric energy efficiency programs served more than 200,000 participants, which resulted in more than 1.5 billion kWh saved. Over the course of their lifetime, these measures will create \$194 million in benefits for Rhode Islanders and avoid 650,702 metric tons of carbon dioxide emissions.

Additional Economic Development Updates

Client Services

- *Active Opportunities:* The team is currently working on 32 active client opportunities. Opportunities are categorized as Start-up, Retention, Expansion and Attraction and are specific projects in which the team is actively assisting a company. They represent the general utilization of our programs and provide an indication of the services provided to our clients.
- *Attraction Prospects:* The team is currently pursuing 8 attraction opportunities.
- *Client Services Business Retention Efforts:* Staff continues to outreach to Rhode Island businesses and respond to incoming requests. With each company interaction, our goal is to add value by providing information and assistance with Commerce RI and partner programs and services. All activity is currently being tracked in Salesforce.
- *GreaterRI Real Estate Database:* Staff continues to update and manage the site selection portion of the Greater RI portal. Team members engage with commercial real estate brokers to maintain accurate listings of available property and buildings.
- *Volvo Ocean Race:*
 - On October 11, 7 boats left Alicante, Spain, for the first leg of the Volvo Ocean Race (VOR). The boats are bound for Cape Town, South Africa, which has been a frequent stopover for the VOR.
 - The recent announcement of the sale of the Newport Yachting Center, which was the planned venue for the 3-4 concerts to be held during the stopover, has forced SailNewport to reconsider possible locations for the concerts. Currently, the best option would be to hold the concerts on the parade ground inside Ft. Adams.
 - Licensing agreement: CRI's legal counsel is reviewing the DEM licensing agreement to use Ft. Adams State Park, between DEM, SailNewport and CRI.
 - Insurance Requirements: There was a meeting with representatives from CRI, DEM, DOA and SailNewport to discuss the various insurance requirements the state has and the insurance requirements for the Host Venue Agreement between SailNewport and VOR.
 - Met with one of the three finalists for the safety and security consulting RFP. Meetings/calls are scheduled for next week with the other two firms.
 - Grounds keeping/field crew: The RFP for Grounds keeping/field crew services has been completed and is ready to go out to bid.
- *Staff attended the following networking events:*
 - 9/24/14 RhodeMap Consortium Meeting
 - 9/25/14 Community Service Award 2014
 - 9/26/14 Mouldcam Open House
 - 9/30/14 Select USA seminar, and Brainstorming Session
 - 10/1/14 Get Started RI - Cox Start-Up Pitch Competition
 - 10/3/2014 Grand Opening of Hope and Main
 - 10/15/2014 Dorcas International Institute Annual Meeting 10/15/14
 - 10/16/2014 SEED Workshop
 - 10/18/2014 Delivering Start-up workshop (in Spanish)
 - 10/19/2014 2nd Annual Gala Dinner - Ethnic Business Awards - Claudia Keynote Speaker.

Renewable Energy Fund

Solarize North Smithfield Launches

North Smithfield became the first Rhode Island Community to embrace and launch the "Solarize" residential solar energy campaign. Solarize Rhode Island is a program created through a partnership of The Rhode Island Commerce Corporation (Commerce RI), the Rhode Island Office of Energy Resources (OER), and non-profit marketing firm SmartPower.

Solarize North Smithfield is based on a proven residential solar model designed to reduce the cost of solar and make it a strong financial decision for homes and businesses. Solarize relies on four key components to reduce solar installation costs, including: a) a competitively-selected installer; b) a tiered pricing system; c) community-based outreach and marketing; and d) a solid "end date" to encourage participation.

Prior to today's launch, Solarize North Smithfield completed its installer selection process and chose RGS Energy as its official Solarize installer.

Communications

The Communications Department continues media and publicity outreach on behalf of multiple Commerce RI departments and received media coverage in statewide and national media outlets. From September 22, 2014 through October 23, 2014, Commerce RI and related programs received coverage in 37 print, broadcast, online and social media.

Commerce RI continues to distribute two bi-weekly email newsletters to an audience of 8,400. These are the *Moving Rhode Island Forward* e-newsletter, which highlights the latest Commerce RI news, and *Marcel's Memo*, an e-memo from the executive director. The two emails have an average open rate of 19 percent and a click rate of 7.5 percent.

The team continues to manage development of the strategic marketing plan, Latino website, and Commerce RI website design and development.

International Trade

- Upcoming Seminars and Events
 - Best of New England booth at MEDICA: RI companies participating are Unetixs and Alcor Scientific
 - Best of New England booth at METS: 7 RI companies participating – GMT Composites, New England Boat Works, Farsounder, Hall Composites, KVH, Brooks Marine and Miglus Design
 - International Professional Series (four consecutive Thursdays from October 21-November 6): This is a course that prepares attendees for the Certified Global Business Professional Test. The CGBP provides a benchmark for competency in global commerce. The designation demonstrates an individual's ability to conduct global business including global business management, global marketing, supply chain management and trade finance.
 - Export Compliance Training on October 23 in partnership with PTAC
 - IP Protection and Economic Espionage (November 20) with the FBI in partnership with PTAC
 - Food Export, How to Export, on December 2

- Recent matchmaking, helping clients find partners overseas
 - Astro Med, Brazil
 - Taco, Nigeria, Algeria and other African countries
- Recent Export Express Grants
 - Utilidata – success story pending
 - Autocrat- International Business Professional Series
 - Amtrol - Economic Sanction Boot Camp

Procurement Technical Assistance Center (PTAC)

- 66 clients counseled, 151 counseling sessions, 134 client counseling hours
- 44 new clients
- Two PTAC events with a total of 116 participants: 9 attended our training event on GSA multiple award schedules, and 107 attended the General Dynamics Electric Boat Potential Supplier Summit at New England Tech
- Counselors received 7.5 hours of technical subject matter training in federal contracting.
- The monthly invoice (SF270) for September was submitted to the Defense Contract Management Agency (DCMA), for reimbursement against the fifth month of this FY14 federal cost-sharing cooperative agreement. The quarterly financial report (SF425) for the months of July, August and September was submitted to DCMA with a copy to the Grants Contracting Officer at the defense Logistics Agency (DLA).
- Upcoming PTAC participated events:
 - 21 October: Naval Undersea Warfare Division Newport (NUWCDIVNPT) Small Business Product Vendor Industry Day at NUWC
 - 23 October: Export Compliance training at Commerce RI
 - 5 November: Veteran-Owned and Service-Disabled Veteran-Owned Matchmaker at the Officer's Club at Naval Station Newport

Science and Technology Advisory Council (STAC)

Internal Activities

- Post SBIR Phase I Matching Grant application, process applications and administer post award process/award announcement
- Manage internship and Phase 0 grant reimbursement requests
- Plan and hold STAC October 2014 meeting
- Review 2015 STAC Collaborative Research Grant preliminary proposals and manage full proposal submission and review

External Activities

- Attend RISD's Art, Design & Manufacturing event
- Attend Medmates September meeting
- Attend Hope & Main Grand opening
- Attend GPCC Garage
- Visit SBIR Phase II grant recipients
- Plan November meeting of statewide hospital and university advancement and sponsored research group
- Participate in State Police Citizens Academy

Broadband Rhode Island

- Launched Aquidneck & Block Islands broadband feasibility studies. Report and recommendations are expected to be completed in December 2014.
- Submitted final bi-yearly broadband data collection results to the NTIA, total of 10 datasets submitted over the 5-year project.
- Supporting Pell Center for International Relations and Public Policy (Salve Regina) effort to create a State-Level Broadband Policy Primer as part of their "Informed Democracy" series. We are discussing the possibility of a Jan/Feb 2015 launch event.
- BBRI Final Report project with 4th Economy is progressing well but still in draft stage. Expect final draft next month.

Board of Director Meeting Dates

The 2015 Board of Director meeting dates have been posted to the Commerce RI site.

###

Exhibit C



Quonset Business Park Briefing:

Rhode Island
Commerce Corporation

October 27, 2014

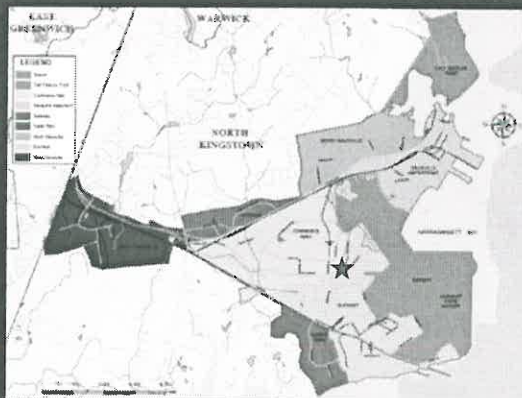


Quonset Business Park®

More than 175 Great
R.I. Companies

Over 9,500 Full-time
and Part-time Jobs

Top 10
Auto Importer
in North America



Latest Events

- Sept 8: U.S. Sec. of Transportation Anthony Foxx Visits Quonset
 - Sees the Port of Davisville as “ahead of the curve” when it comes to other ports and the infrastructure improvements.
- Sept 25: Toray “Ribbon Cutting” on Cogeneration 2 System
 - Both cogenerations systems will produce 145B kWh and reduce CO2 by an estimated 25,000 tons annually.



GreencoreUSA

- New 107,268 SF Convenience Food Manufacturing Facility Underway
- Broke ground on May 16, 2014
- Expected completion by April 2015



QUONSET
DEVELOPMENT CORPORATION

Electric Boat's AFC Facility

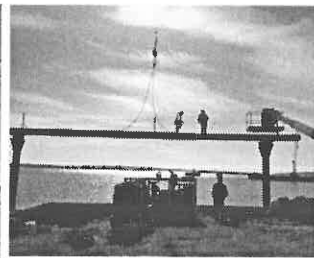
- New 122,468 SF Automated Framed and Cylinder Facility Underway
- Broke ground July 2014
- Expected completion by Summer 2015



QUONSET
DEVELOPMENT CORPORATION

Zarbo Avenue Bulkhead

- \$6 million EDA grant to repair original 1940s bulkhead.
- Specialty Diving Services, Inc. (RI based) awarded contract.
- Project completion set for Fall 2015



QUONSET
DEVELOPMENT CORPORATION

Other construction projects

- Gateway Office Building - Phase 2 (12,425 SF new office space)
- Mill Creek Out Fall
- Belver Ave Cul-de-Sac Construction and Utility Relocations



QUONSET
DEVELOPMENT CORPORATION

THANK YOU FOR YOUR SUPPORT



Exhibit D

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

October 27, 2014

(With Respect to a Consultant Agreement for Web Design Services)

WHEREAS, the Board of Directors has received information and a presentation regarding the retention of a consultant to provide web design services.

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") wishes to retain Figmint to provide such project management services.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: Any two of the Chairman, Vice Chairman, Executive Director, Chief of Staff and/or Chief Financial Officer, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to retain Figmint to provide the Corporation with project management services, for an amount not to exceed \$75,000.00.

Section 2: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

Exhibit E

The Commerce RI / Tourism Division searched for a cost efficient solution that fulfills the Tourism need for content development and media assistance services.

We have compared the \$35.00 per hour cost proposed by Anne Martini with the State of RI Division of Purchasing Master Price Agreements for Communications and Marketing Services under MPA #479. RDW offers similar services at \$140.00 per hour. However, RDW staff does not offer the same intermit knowledge base that is essential for the required scope of work. In addition, the expense would be prohibitive.

A third vendor (RFP # 7461231) was awarded to Basics Group. Basics Group does offer similar services at \$90.00 per hour. This group does not offer a dedicated writer with an adequate knowledge base and price is prohibitive.

State purchasing policy will allow us to use a service provider when the vendor rate does not exceed MPA pricing for similar services and the vendor offers specific one-of-a kind service.

Since January, 2014, Commerce RI/Tourism Division has generated more than five million dollars in editorial equivalency with the assistance of Ann Martini. Anne, a Rhode Island independent PR consultant, is a former editor for Rhode Island Monthly Magazine who is an excellent communicator and offers extensive knowledge about Rhode Island's many tourism assets and has worked directly with industry partners for more than two decades.

I seek your approval to continue the Month-to-Month Agreement for Services with Anne Martini until the end of FYE 2015. The budget for said agreement will not exceed \$35,000.

We have included documentation that clearly demonstrates cost savings and Anne's specific knowledge is not available through state selected vendors.

Exhibit F



FOR YOUTH DEVELOPMENT®
FOR HEALTHY LIVING
FOR SOCIAL RESPONSIBILITY

TO: Bill Ash, Commerce RI
FROM: James D. Berson, CEO
CC: Keith Kelly, Citizens Bank
DATE: October 20, 2014
RE: Status of \$3M Bond

The YMCA of Greater Providence initially received \$3M in bond funding in October 2012, for assorted capital projects for our Rhode Island facilities. Due to the challenge of managing a major renovation to our Bayside facility during this same time period, some of our intended projects were delayed. A status of all bond projects -- completed, in process, and pending -- follows below:

Completed Projects

Energy Efficiency Improvement Projects at four YMCAs -- -\$1,219,946
South County YMCA Pool Filtration System Replacement and Upgrade -- \$223,580
Cranston YMCA Gym Renovations -- \$560,000
Kent County Paving / Side Walk -- \$90K
Miscellaneous Safety Repairs -- \$41,776
Architectural Fees for Planned Improvements at Kent YMCA - \$29,853
Cranston YMCA Repairs -- \$64,000
Additional Project Oversight --\$39,000

Projects In Progress

South County YMCA Locker Room Renovations (40% complete; substantial completion date of 2/28/15) -- \$30K spent/\$181,519 to be spent

Pending Projects

Kent County Renovations to Champlin Lodge -- \$191K
Camp Fuller Boathouse Renovations -- \$155,615
Exterior Signage -- \$100K
Project Contingency -- \$41,628

The projects listed as pending or in progress are slated to be completed by June 2015. It should be additionally noted that the pending and in-progress projects have leveraged a total of nearly \$1.6M in outside commitments and has a pending \$275K commitment. The pending and in progress projects have also been re-focused to maximize community benefit and meet community needs.

YMCA of Greater Providence • Association Office • 371 Pine Street • Providence, RI 02903
401-521-9622 • fax: 401-421-6431
www.ymcagreaterprovidence.org

The mission of the YMCA of Greater Providence is to build healthy spirit, mind and body for all, through programs, services and relationships that are based upon our core values of caring, honesty, respect and responsibility.



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FOR SOCIAL RESPONSIBILITY

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The mission of the YMCA of Greater Providence is to build healthy spirit, mind and body for all, through programs, services and relationships that are based upon our core values of caring, honesty, respect and responsibility.

FIRST AMENDMENT TO LOAN AND SECURITY AGREEMENT

WHEREAS, the Greater Providence Young Men's Christian Association (the "Borrower"), the Rhode Island Commerce Corporation (formerly, the Rhode Island Economic Development Corporation (the "Corporation") and Citizens Bank, National Association formerly, RBS Citizens, National Association (the "Bond Purchaser") entered into a Loan and Security Agreement dated as of October 4, 2012 (the "Agreement") with respect to the issuance of the Corporation's \$8,000,000 Economic Development Bonds and loan of the proceeds thereof to Borrower for various capital projects (the "Project"); and

WHEREAS, portions of the Bonds were allocated to various portions of the Projects. Series A was allocated to the Bayside project in Barrington. Series B was allocated to miscellaneous capital projects at Borrower's other sites; and

WHEREAS, "Construction Period" is defined in the Agreement as 24 months from the date of the Agreement or, October 4, 2014, for the projects financed by the Series B Bonds; and

WHEREAS, \$669,762.10 of the Series B Bond proceeds have not and will not be drawn down or spent by the end of the Construction Period; and

WHEREAS, the Borrower and Bond Purchaser wish to preserve the ability to use such funds until October 4, 2015,

NOW THEREFORE, the Corporation, the Bond Purchaser and the Borrower wish to amend the Agreement as follows:

Section 1. Section 102(u)(ii) is hereby amended by deleting "twenty-four (24) months" and replacing the deleted words with "thirty-six (36) months".

Section 2. This Amendment shall be deemed effective as of the date of approval by the Corporation.

Executed this ____ day of October, 2014.

Rhode Island Commerce Corporation

By: _____
Marcel Valois
Executive Director

Rhode Island Commerce Corporation

By: _____
John R. Pagliarini
Chief of Staff

Greater Providence Young Men's Christian
Association

By: _____
James Berson
Executive Director

Citizens Bank, National Association

By: _____
Keith E. Kelly
Senior Vice President

Exhibit G



Rhode Island Commerce
CORPORATION

FY 2014 Regional Innovation Grants

Commerce RI Grant Application:
Cluster Grants for Seed Capital
Funds

- Federal Funding Opportunity – Regional Innovation Grants
- EDA is committed to help foster connected, innovation-centric economic sectors which support commercialization and entrepreneurship.
- EDA is working with regions across the country to develop regional innovation strategies including regional innovation clusters



Commerce RI

- Under the Regional Innovation Strategies Program (RIS), EDA is soliciting applications for three separate competitions:
 - 2014 i6 Challenge
 - Science & Research Park Development Grants
 - Cluster Grants for Seed Capital Funds
- Total funding available nationally is \$15 million



- Up to \$2,000,000 for Cluster Grants for Seed Funds which EDA expects to award approximately 8, each valued at \$250,000
- Important element of the RIS is the availability of funding for early stage companies
- EDA is looking to provide funding for technical assistance to support
 - Feasibility;
 - Planning;
 - Formation;
 - Launching of cluster-based seed capital funds to be deployed in support of innovation based start-ups



- Commerce RI is submitting a proposal for \$500,000 to:
- Provide direct grants that assist companies that are both seeking an investment and portfolio companies as they navigate the key company building aspects of Talent, Technology and Traction
- Provide mentoring services to portfolio companies that allows for targeting of expertise to areas of need. Services can range from CEO mentoring, other C-level development activities and other roles that will be needed as the company progresses its technology and growth.
- Support marketing and communication activities of Commerce RI to allow for adequate deal flow to the Seed Fund and broad ecosystem support of the portfolio companies.
- Provide for Market Access services that convene stakeholders to explore technology solutions for energy related needs. These convening events will bring together seed stage companies with industry experts to advance market opportunities.



Request

RI Commerce Corporation Board approve \$250,000 of REF funding to meet the 1:1 match requirement of the grant. The \$500,000 in total grant funds will be used for providing technical assistance to early stage companies in the renewable energy sector.



Exhibit H



**RI Renewable Energy Fund
RI Commerce Corporation
2014 Commercial Scale Grant Program
Round 3 – Application Summaries**

Applicant 7-126: 825 West Main LLC
d/b/a West Main Self Storage
825 West Main Rd.
Middletown, RI 02842
(401) 626-6378
Alves.kenny@gmail.com

Contact: Kenneth J. Alves

Developer: KJA Commercial Developer

Grant Request: \$92,381

Purpose: To install a 77.165 kW rooftop solar system at West Main Self Storage.

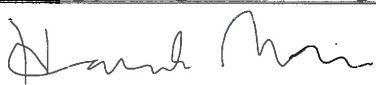
Sources & Uses:

Sources:		
RI Renewable Energy Fund	\$92,381.00	33.5%
Owner Financing	\$183,113.00	66.5%
Total:	\$275,495.00	100%
Uses:		
Installation of a 77.165 kW roof mounted solar photovoltaic system		

Application Summary:

West Main Self Storage is a newly built self-storage facility in Middletown, Rhode Island. At maximum capacity West Main Self Storage will be able to serve the storage needs of over 300 Rhode Islanders. The proposed site in Middletown is an ideal location for a Solar PV system, the flat roof will allow for optimal panel placement and zero shading. The ability to lock in and control their electricity costs will allow West Main Self Storage to achieve a competitive an edge in their industry. All tenants will be aware that West Main Self Storage uses Renewable Energy; this will create great awareness to Rhode Island residents and promote the expansion and development of renewable energy.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Kenneth J Alves KJA Commercial Developers
Project Address:	825 West Main Road Middletown, RI 02842
Business Sector:	Self Storage
Project Size:	77.165kW
Requested Grant Amount:	\$ 92,381.00
Eligible Grant amount:	\$ 92,381.00
Total Project Cost:	\$ 275,495.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds:	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES - new
Warranty: 3-year workmanship	YES
Letter from Municipality OK-ing project	YES
Detailed System Output:	YES
W9:	YES
Additional Requirements: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: 10/6/2014	



Applicant 7-127: The Vedanta Society
227 Angell St.
Providence, RI 02906
(401) 421-3960
Yogatmananda@vedantaprovo.org

Installer: BCX Energy

Contact: Swami Yogatmanda

Grant Request: \$23,719

Purpose: To install a 18.975 kW solar photovoltaic system on the roof of the Vedanta Society shrine.

Sources & Uses:

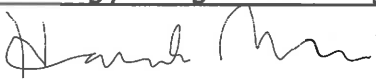
Sources:		
RI Renewable Energy Fund	\$23,718.00	30%
Applicant Financing	\$55,027.00	70%
Total:	\$78,746.00	100%
Uses: Installation of a 18.975 solar PV system.		

Application Summary:

The Vedanta Society of Providence is a branch of the world-wide twin organization Ramakrishna Math and Ramakrishna Mission offering daily prayers and meditation, spiritual retreats, service and classes. The Vedanta Society has been operating in Providence since 1928 with various properties on Angell Street and completed construction of a new shrine in 2012. This shrine was built with energy efficiency technologies and the addition of PV panels on the roof and awning will substantially reduce their operating costs. These panels will help the Vedanta Society in working towards their goal of becoming more sustainable.

The Vedanta Society has contracted with BCX Energy for this installation. BCX Energy is a Rhode Island based renewable energy company, in operation since July 2010. BCX Energy develops, designs, procures and constructs solar energy projects within the commercial and residential markets. BCX has been a past recipient of the Commerce RI's small scale grant program. The Vedanta Society will be their first project in the commercial grant program. This solar project aligns with BCX energy's core competency in the RI renewable energy marketplace as well as the customers goals to reduce their carbon footprint and energy dependence.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Vedanta Society of Providence
Project Address:	227 Angell St. Providence, RI, 02906
Business Sector:	Church
Project Size:	18.975
Requested Grant Amount:	\$ 23,718.00
Eligible Grant amount:	\$ 23,718.00
Total Project Cost:	\$ 78,746.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds:	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES- new
Warranty: 3-year workmanship	YES
Zoning & Permitting Approval	YES - Providence OK
Detailed System Output:	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirements: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissible within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: 10/7/2014	



Applicant 7-128: International Sourcing and Marketing, Ltd
940 Waterman Ave
East Providence, RI, 02914
(401) 435-7900
ssurrell@ismri.com

Contact: Stacey Surrell

Installer: ISM Solar Solutions

Grant Request: \$31,500

Purpose: To install solar photovoltaic system with a capacity of 25.2 kW on the roof of International Sourcing and Marketing.

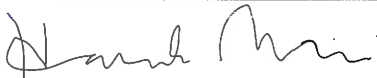
Sources & Uses:

Sources:		
RI Renewable Energy Fund	\$31,500.00	31%
Applicant financing	\$69,300.00	69%
Total:	\$100,800.00	100%
Uses: Installation of a 25.2 kW solar system.		

Application Summary:

International Sourcing and Marketing is investing in Rhode Island and expanding its business opportunities with the installation of this PV array. This array will be installed by ISM solar solutions a new business venture of International Sourcing and Marketing. ISM solar has invested heavily to launch their solar division including salaries, materials and industry association fees. ISM solar and International Sourcing and Marketing will share the same office building and the solar array will be used as a marketing tool for potential customers. For International Sourcing and Marketing and ISM solar this installation will reduce their current electrical costs.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	International Sourcing & Marketing, Ltd.
Project Address:	940 Waterman Ave, East Providence, RI 02914
Business Sector:	Electronics Manufacturer
Project Size:	25.2
Requested Grant Amount:	\$ 31,500.00
Eligible Grant amount:	\$ 31,500.00
Total Project Cost:	\$ 100,800.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds:	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Zoning & Permitting Approval	YES - East Providence
Detailed System Output:	YES
W9:	YES
Additional Requirements: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirements: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissible within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
10/9/2014	



Applicant 7-129: Lepore Farm
545 Angell Rd. Apt N.
Lincoln, RI 02865
(401) 203-1232
Leporefarm@live.com

Contact: Norman T. Lepore

Installer: RGS Energy

Grant Request: \$27,500

Purpose: To install a 22 kW solar photovoltaic system on the roof of the Lepore Family Farm Barn.

Sources & Uses:

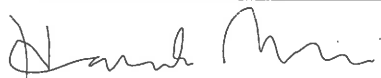
Sources:		
RI Renewable Energy Fund	\$ 27,500.00	35%
Applicant	\$ 50,671.00	65%
Total:	\$ 78,171.00	100%
Uses: Installation of a 22 kW solar PV system.		

Application Summary:

Lepore Farm has been in operation for over 50 years and has four full-time employees. Lepore Farm specializes in producing high quality hay and shavings along with selling equine and pet supplies. The proposed 22kW solar project will provide nearly all of the onsite electrical needs for the farm allowing Lepore Farm to control their energy costs in the future.

Lepore Farm has chosen RGS Energy as their renewable energy installer. RGS Energy has been located and operating in Rhode Island for many years, formerly as Alteris Renewables and as SolarWrights and Solar Works prior to those mergers. RGS Energy has an excellent track record for solar installations in Rhode Island, and they are currently the selected installer for the first round of Solarize RI.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Norman T. Lepore
Project Address:	545 Angell Road, Apt N.
Business Sector:	Farm
Project Size:	22
Requested Grant Amount:	\$ 27,500.00
Eligible Grant amount:	\$ 27,500.00
Total Project Cost:	\$ 78,171.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds:	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES - new roof
Warranty: 3-year workmanship	YES
Zoning & Permitting Approval	Yes - Lincoln
Detailed System Output:	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: October 20, 2014	



Applicant 7-130: RJB Properties, LLC
640 George Washington Hwy
Lincoln, RI 02865
(401) 333-3233
rbranca@rjbproperties.com

Contact: Ralph Branca

Developer: RJB Properties, LLC

Grant Request: \$60,937.00

Purpose: To install 48.75 kW solar PV system on the roof of a new multi-use office building.

Sources & Uses:

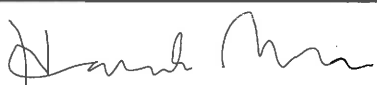
Sources:		
RI Renewable Energy Fund	\$60,937.00	43%
Owner	\$80,312.00	57%
Total:	\$141,250.00	100%
Uses: Installation of a 48.75 kW solar PV system.		

Application Summary:

RJB Properties is proposing to install a 48.75 kW solar photovoltaic system on the roof a new commercial office building currently under construction in Lincoln. RJB Properties has been business in Rhode Island for 19 years as a developer, construction company and property management. The system will be designed and installed under the supervision of Ralph Branca, PE who has designed and installed four systems over the past eight years totaling over 50Kw in capacity. Mr. Branca is also a principal in the entity which owns the office building. Mr. Branca will hire Francis Berthelette of Theber General Contracting for the installation process.

The office building at 640 George Washington Highway will be able to reduce its projected electric load significantly with this photovoltaic system. The solar array has an added benefits for the tenants who of the office building who can market their sustainable location.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	RJB Properties, LLC
Project Address:	640 George Washington Hwy, Lincoln, RI 02865
Business Sector:	Commercial Real Estate
Project Size:	48.75
Requested Grant Amount:	\$ 60,937.00
Eligible Grant amount:	\$ 60,937.00
Total Project Cost:	\$ 141,250.00
General Application Requirements	
Proof of Energy Audit	New Construction - load provided
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Zoning & Permitting Approval	Yes - Lincoln
Detailed System Output:	YES
W9:	YES
Additional Requirements: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: October 20, 2014	



Applicant 7-131: Hillandale Farm
6 Haversham Rd
Westerly, RI 02891
(401) 322-1055
maxhence@aol.com

Contact: Max B. Hence

Installer: G.S Roy Electrical Service

Grant Request: \$18,900.00

Purpose: To install a 15.12 kW ground mounted solar photovoltaic system at the Hillandale Farm.

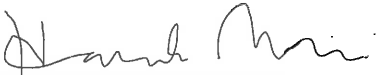
Sources & Uses:

Sources:		
RI Renewable Energy Fund	\$ 18,900.00	28%
USDA REAP	\$ 17,010.00	25%
Green Sky Loans/Applicant	\$ 32,130.00	47%
Total:	\$ 68,040.00	100%
Uses: Installation of a 15.12 kW solar system.		

Application Summary:

Hillandale Farm is an organic farm in Westerly selling gourmet tomatoes, field greens, select herbs and other seasonal produce directly to high-end restaurants and specialty markets. The leader of Hillandale Farm, Max B. Hence, formed the nonprofit AYERS foundation to promote, practice and teach agriculture, holistic nutrition, and healthy living as well as to increase the environmental literacy of our youth. AYERS foundation partners with local schools offering the students the ability to have hands on experience in local food production. The installation of solar panels will give students an opportunity to learn about the importance of renewables from a young age. The PV panels will also allow Hillandale farm to remain competitive by having controlled energy costs.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Hillandale Farm
Project Address:	6 Haversham Rd, Westerly
Business Sector:	Farm
Project Size:	15.12
Requested Grant Amount:	\$ 18,900.00
Eligible Grant amount:	\$ 18,900.00
Total Project Cost:	\$ 68,040.00
General Application Requirements	
Proof of Energy Audit	Not Available to Customer - will supply before grant payment
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	N/A groundmount
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: October 21, 2014	



Applicant 7-132: Arpin Van Lines Inc.
2 Sydlo Drive
West Warwick, RI 02893
(401) 203-1160
peterarpin@msn.com

Contact: Peter Arpin

Developer: Clean Economy Development

Grant Request: \$121,304

Purpose: To install a 104 kW solar photovoltaic system on the roof of AIG's Facility in West Warwick.

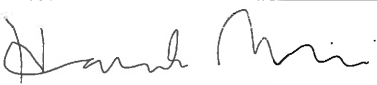
Sources & Uses:

Sources:		
RI Renewable Energy Fund	\$121,304	44%
Applicant	\$154,193	56%
Total:	\$275,497	100%
Uses: Installation of a 104 kW solar system.		

Application Summary:

Arpin International Group (AIG) is a \$250 million firm that is one of the largest moving, storage and logistical companies in the world. AIG has been in business in Rhode Island for over 100 years with over 500 employees. AIG recently invested in Rhode Island by constructing a new corporate headquarters in West Warwick. This new facility was built with energy efficiency and sustainability in mind. AIG carries this ethos of sustainability to all of their business practices, and are considered one of the "greenest" companies in the industry. AIG has funded all of their green initiatives with the energy savings realized. This grant will allow AIG to continue to lead the industry in controlling costs through energy efficiency and renewable energy.

Commercial Scale: Direct Project Funding Application Check list	
Applicant:	Arpin International Group
Project Address:	2 Szydlo Drive
Business Sector:	Moving & Logistics
Project Size:	104
Requested Grant Amount:	\$ 121,304.00
Eligible Grant amount:	\$ 121,304.00
Total Project Cost:	\$ 275,497.00
General Application Requirements	
Proof of Energy Audit	YES
Signed Turnkey Contract	YES
One or Three Line Electrical Drawing	YES
ROI/Simple Payback	YES
Proof of Funds	YES
Electric Bill: Complete Copy OR "request for service"	YES
Layout Drawing	YES
Aerial Image	YES
Expected Completion (18 months or less):	YES
Expected remaining Lifespan of Roof:	YES
Warranty: 3-year workmanship	YES
Detailed System Output:	YES
Zoning & Permitting Approval	YES
W9:	YES
Additional Requirments: Solar Projects	
Shade Analysis demonstrating less than 10%:	YES
Layout drawing shows location of all major equip. and roof obstructions	YES
Panel Specifications	YES
Inverter Specifications	YES
Photo facing north	YES

Additional Requirments: Wind Projects	
Copy of FAA Approval	N/A
Proof project is permissable within jurisdictional authority	N/A
Project location site plan shows location of all major equip., laydown zone, flicker predictions	N/A
Manufacturer's specifications	N/A
Additional Requirements: Hydro Projects	
Layout Drawing of project site showing dam, intake canal, tailrace, powerhouse, sluice gate,	N/A
Manufacturer's specifications	N/A
Meets all requirements and is eligible for funding.	YES
Recommended for approval by REF Staff:	YES
Renewable Energy Program Manager Signature	
	
Date: October 20, 2014	



RI Renewable Energy Fund

Commercial Scale Funding 2014 Block III

Commercial Program Summary

Funding Block	kW	REF Grant	Total Cost
Block 1	1,001	\$1,091,891	\$3,425,477
Block 2	688.04	\$707,178	\$2,006,857
Current Block	313.45	\$379,939	\$1,028,418
Total	2,002.45	\$2,179,008.98	\$6,460,752.00

Funding level

Commerce RI will award grants based on the rated DC capacity of a renewable energy project. Incentive levels for this solicitation are as follows:

\$1.25/W	For the first 0-50kW
\$1.10/W	For the 2 nd 50kW (up to 100kW)
\$0.95/W	For the 3 rd 50kW (up to 150 kW)
\$0.80/W	For the 4 th 50kW (up to 200 kW)
\$0.65/W	For the 5 th 50kW (up to 250 kW)
\$0.50/W	For all installed capacity over the first 250 kW
Incentives are capped at \$350,000 for a single project	

Projects Recommended for Funding

	Grant Amount	Total Project Cost	Grant as % of total cost	System Size (kW)	Project Location
West Main Self Storage	\$92,382.00	\$275,495.00	33.5%	77.165	Middletown
Vedanta Society	\$23,719.00	\$78,746.00	30.1%	18.975	
					Providence
International Sourcing & Marketing	\$31,500.00	\$100,800.00	31.25%	25.2	East Providence
Lepore Farm	\$30,250.00	\$88,590.59	34.15%	24.2	
					Lincoln
RJB Properties	\$60,937.50	\$141,250.00	43.15%	48.75	Lincoln
Hillandale Farm	\$18,900.00	\$68,040.00	27.78%	15.12	
					Westerly
Arpin International Group	\$122,250.00	Applicant	44.3%	104.005	West Warwick
Total	=\$378,992.50	1,028,418.59	36.9%	313.415	

Program Totals

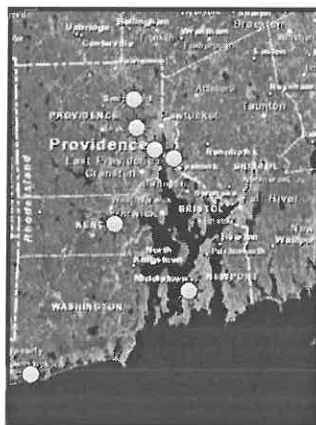
Program	kW	REF Grant	Total Cost
Small-Scale Solar	428.925	\$532,400.00	\$1,934,351.12
Commercial	2,002.45	\$2,179,009.00	\$6,460,752.59
Total	2,431.375	\$2,711,409.00	\$8,395,103.71

Funds Remaining

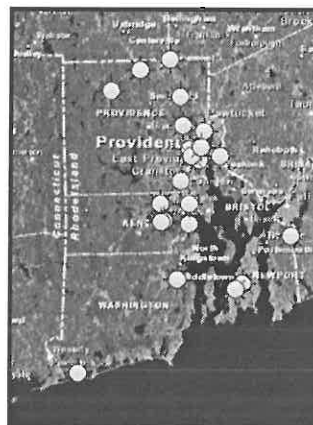
Committed to Projects in CY 2014	\$2,711,409.00
Commitment to Slater Energy Fund	\$3,000,000.00
Remaining Available REF Funds	\$7,354,071.00

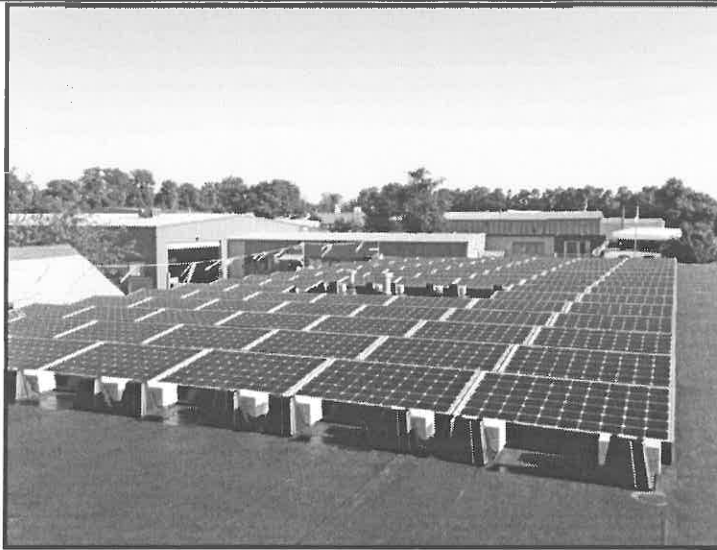
Map of Projects

Round 3



Round 1-3





Hannah Morini
401.278.9135
hmorini@commerceri.com
<http://www.commerceri.com/finance/REF.php>

Exhibit I

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

October 27, 2014

(With Respect to Renewable Energy Fund Matters)

WHEREAS, the Board of Directors has received information and a presentation regarding the following Renewable Energy Fund Commercial Scale Funding Program Applications at its meeting held on October 27, 2014.

The request of 825 West Main, LLC d/b/a West Main Self Storage, for a grant from the Renewable Energy Fund in the amount of \$92,382.00 in connection with a 77.165 kW Solar Photovoltaic Project;

The request of Vedanta Society, for a grant from the Renewable Energy Fund in the amount of \$23,719.00 in connection with a 18.975 kW Solar Photovoltaic Project;

The request of International Sourcing & Marketing, for a grant from the Renewable Energy Fund in the amount of \$31,500.00 in connection with a 25.20 kW Solar Photovoltaic Project;

The request of Lepore Farm, for a grant from the Renewable Energy Fund in the amount of \$30,250.00 in connection with a 24.20 kW Solar Photovoltaic Project;

The request of RJB Properties, for a grant from the Renewable Energy Fund in the amount of \$60,937.50 in connection with a 48.75 kW Solar Photovoltaic Project;

The request of Hillandale Farm, for a grant from the Renewable Energy Fund in the amount of \$18,900.00 in connection with a 15.12 kW Solar Photovoltaic Project; and

The request of Arpin International Group, for a grant from the Renewable Energy Fund in the amount of \$121,304.00 in connection with a 104.005 kW Solar Photovoltaic Project.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Corporation approves a Renewable Energy Fund grant award to 825 West Main, LLC d/b/a West Main Self Storage in the amount of \$92,382.00.

Section 2: The Corporation approves a Renewable Energy Fund grant award to Vedanta Society in the amount of \$23,719.00.

Section 3: The Corporation approves a Renewable Energy Fund grant award to International Sourcing & Marketing, in the amount of \$31,500.00.

Section 4: The Corporation approves a Renewable Energy Fund grant award to Lepore Farm, in the amount of \$30,250.00.

Section 5: The Corporation approves a Renewable Energy Fund grant award to RJB Properties, in the amount of \$60,937.50.

Section 6: The Corporation approves a Renewable Energy Fund grant award to Hillandale Farm, in the amount of \$18,900.00.

Section 7: The Corporation approves a Renewable Energy Fund grant award to Arpin International Group, in the amount of \$121,304.00.

Section 8: Any two of the Chairman, Vice Chairman, Executive Director and/or Chief of Staff, acting in concert, shall have the authority to execute any and all documents in connection with the transactions authorized herein.

Section 9: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

Exhibit J

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

October 27, 2014

**(With Respect to a License Agreement with the Rhode Island Department of
Environmental Management regarding the Volvo Ocean Race)**

WHEREAS, the Board of Directors has received information and a presentation regarding a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race.

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") wishes to enter into a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1 Any two of the Chairman, Vice Chairman, Executive Director, Chief of Staff and/or Chief Financial Officer, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to enter into a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race

Section 2: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

RHODE ISLAND COMMERCE CORPORATION

MEETING OF DIRECTORS EXECUTIVE SESSION OCTOBER 27, 2014

The Board of Directors of the Rhode Island Commerce Corporation (the "Corporation") met on Monday, October 27, 2014, in Public Session, beginning at 5:00 p.m. at the offices of the Corporation, located at 315 Iron Horse Way, Suite 101, Providence, RI 02908, pursuant to the notice of meeting to all Directors, and the public notice of meeting, a copy of which is attached hereto as **Exhibit A**, as required by the By-Laws of the Corporation and applicable to Rhode Island law.

The following Directors were present and participated throughout the meeting as indicated: Governor Lincoln D. Chafee, Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Directors absent were: None.

Also present were: Marcel Valois and Thomas Carlotto.

Upon motion duly made by Ms. Donohue and seconded Mr. Adams, the following vote was adopted:

VOTED: That, pursuant to Rhode Island General Laws Section 42-46-5(a)(2) or (4) to enter into Executive Session to consider the approval of the Executive Session minutes for the meeting held on September 22, 2014.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None

Members of the board, counsel and staff entered into closed session at 6:23 p.m.

1. TO CONSIDER FOR APPROVAL THE EXECUTIVE SESSION MINUTES FOR THE MEETING HELD ON SEPTEMBER 22, 2014

Upon motion duly made by Ms. Donohue and seconded by Ms. Francis, the following vote was adopted:

VOTED: To approve the Executive Session Minutes of the meeting held on September 22, 2014, and those minutes remain sealed.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

There being no further business to come before the Board in closed session, upon motion duly made by Mr. Adams and seconded by Ms. Brawley, the following vote was adopted:

VOTED: To adjourn the closed session.

Voting in favor of the foregoing were: Mr. Jerauld Adams, Ms. Maeve Donohue, Mr. Karl Wadensten, Ms. Judith Diaz, Mr. George Nee, Mr. Roland Fiore, Mr. Tim Hebert, Ms. Elizabeth Francis, Mr. Jason Kelly, Dr. Nancy Carriuolo, Mr. Stanley Weiss, and Ms. Shannon Brawley.

Voting against the foregoing were: None.

The executive session adjourned at 6:29 p.m.

Thomas Carlotto, Secretary

Exhibit A

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, October 27, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public Session Minutes for the meeting held on September 22, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To receive a status update regarding the Quonset Development Corporation.
4. To convey the draft RhodeMap Economic Development Plan to the Governor, the Senate and the House of Representatives pursuant to R.I. Gen. Laws § 42-64.17-1.
5. To consider for approval a consultant agreement for web design services.
6. To consider for approval the continued engagement of a consultant for tourism consulting services.
7. To consider for approval an extension of the funding period on the existing bond related to the Greater Providence YMCA.
8. To consider for approval a match of Renewable Energy Fund monies in connection with an Economic Development Administration cluster funding grant.
9. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to 825 West Main, LLC d/b/a West Main Self Storage in the amount of \$92,382.00;
 - b. A grant to Vedanta Society in the amount of \$23,719.00;
 - c. A grant to International Sourcing & Marketing in the amount of \$31,500.00;
 - d. A grant to Lepore Farm in the amount of \$30,250.00;
 - e. A grant to RJB Properties in the amount of \$60,937.50;
 - f. A grant to Hillandale Farm in the amount of \$18,900.00; and
 - g. A grant to Arpin International Group in the amount of \$121,304.00.
10. To consider for approval a license agreement with the Rhode Island Department of Environmental Management regarding the Volvo Ocean Race.
11. To consider for approval the Executive Session Minutes for the meeting held on September 22, 2014.*

* Board members may seek to convene in Executive Session to approve minutes previously sealed.

This notice shall be posted no later than 5:00 p.m. on Thursday October 23, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: October 23, 2014

TAB 2

VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION

NOVEMBER 17, 2014

**(With Respect to a General Consulting Agreement for the Management and Execution of
the Specific Task under the \$1,575,000.00 Grant to the Rhode Island Commerce
Corporation from the U.S. Department of Defense – Office of Economic Adjustment)**

APPROVED

VOTED: To approve a general consulting agreement for the management and execution of the specific task under the \$1,575,000.00 grant to the Rhode Island Commerce Corporation from the U.S. Department of Defense – Office of Economic Adjustment, pursuant to the Resolution attached hereto.

Dated: November 17, 2014

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

November 17, 2014

**(With Respect to a General Consulting Agreement for the Management and
Execution of the Specific Task under the \$1,575,000.00 Grant to the Rhode Island
Commerce Corporation from the U.S. Department of Defense –
Office of Economic Adjustment)**

WHEREAS, the Board of Directors has received information and a presentation regarding the retention of a consultant to manage the \$1,575,000.00 grant from the U.S. Department of Defense – Office of Economic Adjustment (the “Grant”).

WHEREAS, the Rhode Island Commerce Corporation (the “Corporation”) wishes to retain Fourth Economy to provide such project management and related services in connection with the Grant.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: Any two of the Chairman, Vice Chairman, Executive Director, Chief of Staff, Chief Financial Officer and/or Director of Financial Services, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to retain Fourth Economy to provide the Corporation with project management and related services to carry out the Grant.

Section 2: This Resolution shall take effect immediately upon passage by the Corporation’s Board of Directors.

TAB 3

**VOTE OF THE BOARD OF DIRECTORS OF THE
RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION**

NOVEMBER 17, 2014

(With Respect to the Renewable Energy Fund Matters)

APPROVED

VOTED: To approve the Renewable Energy Fund matters presented to the Board,
pursuant to the Resolution attached hereto.

Dated: November 17, 2014

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

November 17, 2014

(With Respect to Renewable Energy Fund Matters)

WHEREAS, the Board of Directors has received information and a presentation regarding the following Renewable Energy Fund Small-Scale Funding Program Applications at its meeting held on November 17, 2014.

The request of SunWatt Solar, LLC, for a grant from the Renewable Energy Fund in the amount of \$13,875.00 in connection with a 11.10 kW Solar Photovoltaic Project;

The request of Entech Engineering, Inc., for a grant from the Renewable Energy Fund in the amount of \$11,475.00 in connection with a 9.18 kW Solar Photovoltaic Project;

The request of US SolarWorks, LLC, for a grant from the Renewable Energy Fund in the amount of \$12,650.00 in connection with a 6.12 kW Solar Photovoltaic Project;

The request of Alteris Renewables, Inc. d/b/a RGS Energy, for a grant from the Renewable Energy Fund in the amount of \$157,688.00 in connection with a 150.70 kW Solar Photovoltaic Project;

The request of Sol Power, LLC, for a grant from the Renewable Energy Fund in the amount of \$19,800.00 in connection with a 15.84 kW Solar Photovoltaic Project; and

The request of Sabetti Construction, Inc. d/b/a Newport Solar, for a grant from the Renewable Energy Fund in the amount of \$131,844.00 in connection with a 117.15 kW Solar Photovoltaic Project.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1: The Corporation approves a Renewable Energy Fund grant award to SunWatt Solar, LLC, in the amount of \$13,875.00.

Section 2: The Corporation approves a Renewable Energy Fund grant award to Entech Engineering, Inc., in the amount of \$11,475.00.

Section 3: The Corporation approves a Renewable Energy Fund grant award to US SolarWorks, LLC, in the amount of \$12,650.00.

Section 4: The Corporation approves a Renewable Energy Fund grant award to Alteris Renewables, Inc. d/b/a RGS Energy, in the amount of \$157,688.00.

Section 5: The Corporation approves a Renewable Energy Fund grant award to Sol Power, LLC, in the amount of \$19,800.00.

Section 6: The Corporation approves a Renewable Energy Fund grant award to Sabetti Construction, Inc. d/b/a Newport Solar, in the amount of \$131,844.00.

Section 7: Any two of the Chairman, Vice Chairman, Executive Director, Chief of Staff, Chief Financial Officer and/or Director of Financial Services, acting in concert, shall have the authority to execute any and all documents in connection with the transactions authorized herein.

Section 8: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.



**Rhode Island Renewable Energy Development Fund
RI Commerce Corporation
2014 Small-Scale Solar Program
Round 3 – Application Summaries**

Applicant 6-132: SunWatt Solar, LLC
98 Dupont Drive
Providence, RI 02907
(401) 714-9381
megawattnrg.com

Contact: Peter Hughes

Grant Request: \$13,875

Purpose: The design and installation of a total of 11.1kW of Solar Photovoltaic on 2 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$13,875.00	34%
Customer Equity - 2 customers	\$27,525.00	66%
Total:	\$41,400.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$13,875.00	\$1.25
Customer Equity - 2 customers	\$27,525.00	\$2.48
Total:	\$41,400.00	\$3.73
Uses:		
Installation of a total of 11.1kW of Solar PV on 2 RI homes		

Application Summary:

SunWatt Solar, LLC is a new solar installation company in the state of Rhode Island. SunWatt Solar is a sister company to MegaWatt Energy Solutions, LLC a commercial solar PV installer. MegaWatt Energy Solutions, LLC's customers have been recipients of the Renewable Energy Fund in the past securing two projects in the first round of the 2014 commercial grant program for \$435,350.00. With the approval of this grant SunWatt LLC will be able to market themselves as a past participant of the small-scale solar grant program.

SunWatt, LLC will make the Rhode Island solar industry more competitive by giving customers another option for solar projects.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 3 - 2014

Company/Entity: SunWatt Solar, LLC
Address: 98 Dupont Drive, Providence, RI 02907
Contact name: Peter Hughes
projects in group contract 2
total kw applied for 11.1
total requested incentive: \$13,875.00
Total Project Cost \$41,400.00
Non-REF Funded \$27,525.00

Additional Requirements: Solar photovoltaic

Applicant name	kw	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% unshaded	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
K. Morton	6.6	\$ 8,250.00	\$ 8,250.00	\$ 23,400.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
W. Mahle	4.5	\$ 5,625.00	\$ 5,625.00	\$ 18,000.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
				\$ 41,400.00											

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature

Handwritten Signature

Date: November 5, 2014



Applicant 6-133: Entech Engineering, Inc

P.O. Box 871
Block Island, RI 02807
(401) 466-8978
www.entech-engineering.com

Contact: Christopher Warfel

Grant Request: \$11,475

Purpose: The design and installation of a total of 9.18kW of solar photovoltaic systems on 2 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$11,475.00	15%
Customer Equity – 2 customers	\$63,301.00	85%
Total:	\$74,776.00	100%
Dollar per watt:		
RI Renewable Energy Fund	\$11,475.00	\$1.25
Customer Equity - 2 customer	\$63,301.00	\$6.90
Total:	\$21,327.00	\$8.15
Uses:		
Installation of a total of 9.18 kW of Solar PV on 2 Rhode island homes.		

Application Summary:

Entech Engineering, a turnkey solar integrator specializing in residential grid-tied solar photovoltaic installations and solar domestic hot water systems, proposes to provide and install 2 systems on 2 residential properties on Block Island. Entech Engineering founded in 1997 discovered a need for solar services on Block Island, where electricity is normally produced from diesel generators where petroleum fuel has to be transported over the ferry. This REF award brings solar prices on Block Island to more competitive levels, creating more business for Entech Engineering.

Small-Scale Solar Application Checklist and Sign-off														
Solar Photovoltaic Projects														
BLOCK 3 - 2014														
Company/Entity:		Entech Engineering												
Address:		PO Box 871												
Contact name:		Block Island												
# projects in group contract:		2												
total kW applied for:		9.18												
total requested incentive:		\$11,475.00												
Total Project Cost		\$ 74,775.99												
Non-REF Funded		\$ 63,300.99												
Additional Requirements: Solar photovoltaic														
Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial Image	Photo - Southern Exposure	Shade Analysis (Photos and summary sheet)	TSRF 80% unshaded panels	Manufacturer specs of inverter	Manufacturer specs of electric drawing
Arkley King	6.12	\$ 7,650.00	\$ 7,650.00	\$ 49,250.40	Yes - but dates 2/	YES	YES	YES	YES	YES	YES	YES	YES	YES
Lynn Temple	3.06	\$ 3,825.00	\$ 3,825.00	\$ 25,525.59	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
				\$ 74,775.99										
Notes:														

Small-Scale Solar Application Checklist and Sign-off														
Solar Photovoltaic Projects														
BLOCK 3 - 2014														
Company/Entity:		Entech Engineering												
Address:		PO Box 871												
Contact name:		Block Island												
# projects in group contract:		2												
total kW applied for:		9.18												
total requested incentive:		\$11,475.00												
Total Project Cost		\$ 74,775.99												
Non-REF Funded		\$ 63,300.99												
Additional Requirements: Solar photovoltaic														
Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	ROI/ simple payback	Electricity bill	Layout drawing	Aerial Image	Photo - Southern Exposure	Shade Analysis (Photos and summary sheet)	TSRF 80% unshaded panels	Manufacturer specs of inverter	Manufacturer specs of electric drawing
Arkley King	6.12	\$ 7,650.00	\$ 7,650.00	\$ 49,250.40	Yes - but dates 2/	YES	YES	YES	YES	YES	YES	YES	YES	YES
Lynn Temple	3.06	\$ 3,825.00	\$ 3,825.00	\$ 25,525.59	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
				\$ 74,775.99										
Notes:														

[illegible]

YES

YES

Date: November 12, 2014



Applicant 6-134: US SolarWorks LLC
 7 North Main St.
 Attleboro, MA 02703
 (508) 226-8001
www.USSolarWorks.com

Contact: Pete Fine

Grant Request: \$12,650

Purpose: To design and install a total of 6.12kW of Solar Photovoltaic and design and install 1 Solar Hot Domestic Hot water system at Verve, Inc. in Providence...

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$ 12,650.00	24%
Customer Equity - 2 customers	\$ 39,480.00	76%
Total:	\$ 52,130.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$ 7,650.00	\$1.25
Customer Equity – PV	\$ 24,480.00	\$4.00
Total:	\$ 32,130.00	\$5.25
Uses:		
Installation of a total of 6.12kW of Solar PV Solar Hot Domestic Hot water installation on 1 Rhode Island business.		

Application Summary:

Both of US SolarWorks projects are for the company Verve Inc, based out of Providence. The installation of both solar PV and solar hot water will allow Verve, Inc. to control their energy cost for the foreseeable future.

US Solarworks is based in Massachusetts but is looking to expand and grow their business in the State of Rhode Island. Since 2013 US SolarWorks has received grants for 6 projects from the REF. These new projects will create jobs for the licensed Rhode Island General Contractors and Electricians hired to work on these projects. US SolarWorks is an Engineer, Procure, and Construct (EPC) firm, specializing in Solar Photovoltaic and Solar Thermal installations.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 3 - 2014

Company/Entity: US SolarWorks
Address: 7 North Main Street, Attleboro, MA 02703
Contact name: Peter Fine
projects in group contract 2
total kW applied for 6.12
total requested incentive: \$12,650.00
Total Project Cost \$
Non-REF Funded \$
Additional Requirements: Solar Photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	ROI/ simple payback	Electricity bill/ Service Request	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% unshaded	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Verve PV	6.12	\$ 7,650.00	\$ 7,650.00	\$ 32,130.00	YES	YES	YES	YES	YES		YES	YES	YES	YES	YES
Notes:															

Meets all requirements and is eligible for funding.

YES

Recommended for approval by REF Staff:

YES

Renewable Energy Program Manager Signature

[Signature]

Date: November 5, 2014

Small-Scale Solar Application Requirements Checklist
Solar Domestic Hot Water Projects
BLOCK 3 2014

Company/Entity: US SolarWorks
Address: 7 North Main Street
Contact name: Peter Fine
projects in group: 2
contract: Yes
W9 Attached: Yes

Additional Requirements: Solar Domestic Hot Water

Applicant name	total contract price	eligible grant \$	Signed Turnkey Contract	ROI/ simple payback	Electricity/ fuel bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% unshaded	Manufacturer specs of collectors	Manufacturer specs of tank	cross-section drawing of roof
Verve	\$20,000.00	\$5,000.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES

Notes:

Meets all requirements and is eligible for funding.

Recommended for approval by REF Staff:

Renewable Energy Program Manager Signature

[Signature]

Date: November 5, 2014



Applicant 6-135: Alteris Renewables
d/b/a RGS Energy
 1007 Waterman Ave.
 East Providence, RI 02914
 (720) 360-1217
www.rgsenergy.com

Contact: Megan Roquemore

Grant Request: \$157,688

Purpose: To design and install a total of 150.7kW of Solar Photovoltaic on 20 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$157,688.00	25%
Customer Equity - 20 customers	\$458,697.00	75%
Total:	\$616,385.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$157,688.00	\$1.05
Customer Equity - 20 customers	\$458,697.00	\$3.04
Total:	\$616,385.00	\$4.09
Uses:		
Installation of a total of 150.7kW of Solar PV on 20 RI homes		

Application Summary:

RGS Energy, a turnkey solar integrator specializing in residential grid-tied solar photovoltaic installations, proposes to provide and install 20 systems on 20 residential properties in Rhode Island. RGS Energy has been located and operating in Rhode Island for many years, formerly as Alteris Renewables and as SolarWrights and Solar Works prior to those mergers. RGS Energy will subsidize each of their customer's turnkey contract prices by up to \$1.25 per watt with the approval of this REF award. By contracting directly with RGS Energy, Commerce RI is able to ensure that this company has a robust pipeline from which to continue maintaining a major regional presence in Rhode Island. RGS is currently the selected installer for Solarize North Smithfield, they are applying for 1 Solarize project apart of this round.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 3 - 2014

Company/Entity:	RGS Energy
Address:	1007 Wickman Ave, East Providence, RI
Contact name:	Megan Benenante
# projects in group contract:	20
total kw applied for:	150.7
total kw requested incentive:	\$157,688.00
Total Project Cost	\$ 636,385.24
Non-REF Funded	\$ 478,697.74

Additional Required Items: Solar photovoltaic

Applicant name	kw	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year workmanship warranty	ROI/ simple payback	Electricity bill	Layout drawing	Aerial Image	Photo - Southern Exposure	Shade Analysis (photos and summary)	Shade Analysis %TSRF	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing
Carol Anderson	3.575	\$ 4,468.75	\$ 4,468.75	\$ 16,251.75	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Maria C. Angermeyer	5.5	\$ 6,875.00	\$ 6,875.00	\$ 23,195.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Peter Arpin Claypool drive	6.05	\$ 7,562.50	\$ 7,562.50	\$ 23,641.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Peter Arpin beach park ave	3.85	\$ 4,812.50	\$ 4,812.50	\$ 17,278.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
George T. Banner	12.1	\$ 10,000.00	\$ 10,000.00	\$ 44,807.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Arthur Bennett	15.675	\$ 10,000.00	\$ 10,000.00	\$ 56,932.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
James Booth	8.25	\$ 10,000.00	\$ 10,000.00	\$ 34,824.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Michael Bynum	3.025	\$ 3,781.25	\$ 3,781.25	\$ 13,194.55	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Hollie Galloway	8.8	\$ 10,000.00	\$ 10,000.00	\$ 41,482.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Robert R Girard	4.95	\$ 6,187.50	\$ 6,187.50	\$ 19,852.30	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
David Grande	4.95	\$ 6,187.50	\$ 6,187.50	\$ 23,614.54	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Maurice Klein	6.6	\$ 8,250.00	\$ 8,250.00	\$ 28,250.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Christine Lafontaine	13.2	\$ 10,000.00	\$ 10,000.00	\$ 56,223.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Ben Luk	8.525	\$ 10,000.00	\$ 10,000.00	\$ 29,688.36	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Richard Malor(NS*)	9.35	\$ 10,000.00	\$ 10,000.00	\$ 38,125.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Virginia O'Brien	4.95	\$ 6,187.50	\$ 6,187.50	\$ 19,126.58	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Jill Ripa	7.7	\$ 9,625.00	\$ 9,625.00	\$ 30,253.51	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Joshua J Roy	12.56	\$ 10,000.00	\$ 10,000.00	\$ 50,956.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Dana Ryan	7.15	\$ 8,937.50	\$ 8,937.50	\$ 30,507.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
William Seipple	3.85	\$ 4,812.50	\$ 4,812.50	\$ 16,182.15	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total	150.61	\$ 157,688.00	\$ 157,688.00	\$ 616,385.24												

Meets all requirements and is eligible for funding.

Recommended for approval by REF Staff:

Renewable Energy Program Manager Signature

Date: November 12, 2014



Applicant 6-136: Sol Power, LLC

6 Messer St. #9
 Providence, RI 02909
 (401) 680-0765
www.solpowersolar.com

Contact: Eric Beecher

Grant Request: \$19,800

Purpose: The design and installation of a total of 15.84kW of Solar Photovoltaic on 3 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$19,800.00	31 %
Customer Equity - 3 customers	\$44,460.00	69%
Total:	\$64,260.00	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$19,800.00	\$1.25
Customer Equity - 3 customers	\$44,460.00	\$2.81
Total:	\$64,260.00	\$4.06
Uses:		
Installation of a total of 15.68 kW of Solar PV on 3 RI homes		

Application Summary:

Sol Power, LLC is an employee owned solar installation workers' cooperative that sells, designs, installs, and manages solar photovoltaic and solar thermal systems. Sol Power's goal is to form an employee owned and democratically run company in which the employees are also equal owners in the business. Through this REF award, Sol Power will be able to subsidize each customer's turnkey contract prices by up to 1.25 per watt. By contracting directly with Sol Power LLC, Commerce RI is able to ensure that this Rhode Island company has a robust pipeline from which to continue growing in scale and profitability.

Sol Power entered into the Rhode Island solar industry last year. An REF award enabled Sol Power to complete three projects. This year Sol Power has been awarded four projects and another 3 three will allow Sol Power to continue its growth in the Rhode Island Solar Market.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 3 - 2014

Company/Entity:	Sol Power, LLC
Address:	6 Hesser St. #9, Providence, RI 02909
Contact name:	Eric Beecher
# projects in group contract:	3
total kW applied for:	15.84
total kW applied for incentive:	\$19,800.00
Total Project Cost	\$ 64,260.00
Non-REF Funded	\$ 44,460.00

Additional Requirements: Solar photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year warranty	ROI/ simple payback	Electricity bill	Layout drawing	Aerial Image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% TSRF panels	Manufacturer specs of inverter	Manufacturer specs of electric drawing
Rob Holmes	6.03	\$ 7,562.50	\$ 7,562.50	\$ 24,572.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Hoshalah Barczynski	3.19	\$ 3,987.50	\$ 3,987.50	\$ 13,197.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Andrew Lefebvre	6.6	\$ 8,250.00	\$ 8,250.00	\$ 26,490.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total=	15.84	\$ 19,800.00	\$ 19,800.00	\$ 64,260.00											

Notes:

Meets all requirements and is eligible for funding. YES

Recommended for approval by REF Staff: YES

Renewable Energy Program Manager Signature

David An

Date: November 5, 2014



Applicant 6-137: Newport Solar
 14 Vernon Ave
 Newport, RI 02840
 (401) 787-5682
www.newportsolarri.com

Contact: Doug Sabetti

Grant Request: \$131,844

Purpose: To design and install a total of 117.150kW of Solar Photovoltaic on 18 residential properties.

Sources and Uses:

Sources:		
RI Renewable Energy Fund	\$131,844	26%
Customer Equity -18 customers	\$384,599	74%
Total:	\$516,443	100%
Dollar per Watt:		
RI Renewable Energy Fund	\$131,844	\$1.13
Customer Equity -18 customers	\$384,599	\$3.28
Total	\$516,443	\$4.41
Uses:		
Installation of a total of 117.150kW of Solar PV on 18 RI homes.		

Application Summary:

Newport Solar will subsidize each of their customers' turnkey contract prices by up to \$1.25 per watt with the approval of this REF award. By contracting directly with Newport Solar, Commerce RI is able to ensure that this Rhode Island company has a robust pipeline from which to continue growing in scale and profitability. The use of these funds to install solar electric systems will significantly reduce or eliminate monthly utility bills for Newport Solar's 18 customers and employ four people. Mr. Sabetti, owner of Newport Solar, applied to the REF grant program in 2013. In his own words he found the program helped to develop his business "This program has helped me grow my business and has allowed me to expand my employment to enthusiastic individuals who otherwise may have had to move out of state to pursue a career in the solar industry". With the REF award Newport Solar will be able to continue to grow its business in Rhode Island.

Small-Scale Solar Application Checklist and Sign-off
Solar Photovoltaic Projects
BLOCK 3 - 2014

Company/Entity: **Newport Solar**
Address: **14 Vernon Ave. Newport, RI 02840**
Contact name: **Doug Sabetti**
projects in group contract: **20**
total kW applied for: **148.5**
total kW requested incentive: **\$168,968.75**
Total eligible incentive: **\$ 131,844.00**
Total Project Cost: **\$ 516,443.00**
Non-REF Funded: **\$ 384,599.00**

Additional Requirements: Solar photovoltaic

Applicant name	kW	requested grant	eligible grant \$	Total Project Cost	Signed Turnkey Contract	Minimum 3 year workmanship warranty	ROI/ simple payback	Electricity bill	Layout drawing	Aerial image	Photo - Southern Exposure	Shade Analysis (photos and summary sheet)	Shade Analysis 80% TSPF	Manufacturer specs of panels	Manufacturer specs of inverter	One-line electric drawing	little compton
Katherine Merriman	2.2	\$ 2,750.00	\$ 2,750.00	\$ 9,740.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Walker Munroe	3.025	\$ 3,781.50	\$ 3,781.50	\$ 12,705.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Thomas Kowalczyk	5.5	\$ 6,875.25	\$ 6,875.25	\$ 24,475.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Aaron Ober	5.225	\$ 6,531.50	\$ 6,531.50	\$ 21,945.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Frederick Godley	12.1	\$ 10,000.00	\$ 10,000.00	\$ 55,343.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
David Peterson	4.95	\$ 6,187.50	\$ 6,187.50	\$ 20,295.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Edmund Dalo	3.575	\$ 4,458.00	\$ 4,458.00	\$ 15,372.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Kevin Bickerstaff	8.25	\$ 10,000.00	\$ 10,000.00	\$ 36,712.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Alan Harlam	9.075	\$ 10,000.00	\$ 10,000.00	\$ 36,300.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Rondeau	4.95	\$ 6,187.50	\$ 6,187.50	\$ 22,027.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
John Brooks	11.275	\$ 10,000.00	\$ 10,000.00	\$ 47,355.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Patricia DeWardener	5.5	\$ 6,875.00	\$ 6,875.00	\$ 30,725.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Andrew Goodale	4.95	\$ 6,187.75	\$ 6,187.75	\$ 20,687.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Brian Macfarland	7.7	\$ 9,625.00	\$ 9,625.00	\$ 33,110.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Ashia Rodman	9.625	\$ 10,000.00	\$ 10,000.00	\$ 44,862.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Leland Jones	9.35	\$ 10,000.00	\$ 10,000.00	\$ 41,892.50	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Alex Ellerman	4.4	\$ 5,500.00	\$ 5,500.00	\$ 18,920.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Jacob Sosnowski	5.5	\$ 6,875.00	\$ 6,875.00	\$ 24,475.00	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Total	117.15	\$ 331,844.00	\$ 131,844.00	\$ 516,443.00													

Notes:

Meets all requirements and is eligible for funding.

Recommended for approval by REF Staff:

Renewable Energy Program Manager Signature

[Signature]

Date: November 12, 2014

TAB 4

**VOTE OF THE BOARD OF DIRECTORS
OF THE RHODE ISLAND COMMERCE CORPORATION**

NOVEMBER 17, 2014

**(With Respect to a Security Planning Consulting Agreement
in connection with the Volvo Ocean Race)**

APPROVED

VOTED: To approve a security planning consulting agreement in connection with the Volvo Ocean Race, pursuant to the Resolution attached hereto.

Dated: November 17, 2014

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RHODE ISLAND COMMERCE CORPORATION**

November 17, 2014

**(With Respect to a Security Planning Consulting Agreement
in connection with the Volvo Ocean Race)**

WHEREAS, the Board of Directors has received information and a presentation regarding a security planning consulting agreement in connection with the Volvo Ocean Race.

WHEREAS, the Rhode Island Commerce Corporation (the "Corporation") wishes to retain Good Harbor Techmark to provide such security planning services in connection with the Volvo Ocean Race.

NOW, THEREFORE, be it resolved by the Corporation as follows:

Section 1 Any two of the Chairman, Vice Chairman, Executive Director, Chief of Staff, Chief Financial Officer and/or Director of Financial Services, acting in concert, shall have the authority to negotiate and execute any and all documents necessary to enter into a security planning consulting agreement with Good Harbor Techmark in an amount not to exceed \$69,960.00.

Section 2: This Resolution shall take effect immediately upon passage by the Corporation's Board of Directors.

RHODE ISLAND COMMERCE CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Rhode Island Commerce Corporation Board of Directors will be held at the offices of the **Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island**, on **Monday, November 17, 2014**, beginning at **5:00 p.m.** for the following purposes:

PUBLIC SESSION

1. To consider for approval the Public and Executive Session Minutes for the meeting held on October 27, 2014.
2. To consider, as may be appropriate, matters covered in the Executive Director's Report.
3. To consider for approval a general consulting agreement for the management and execution of the specific task under the \$1,575,000.00 grant to the Rhode Island Commerce Corporation from the U.S. Department of Defense – Office of Economic Adjustment.
4. To consider for approval the following Renewable Energy Fund matters:
 - a. A grant to SunWatt Solar, LLC, in the amount of \$13,875.00;
 - b. A grant to Entech Engineering, Inc., in the amount of \$11,475.00;
 - c. A grant to US SolarWorks, LLC in the amount of \$12,650.00;
 - d. A grant to Alteris Renewables, Inc. d/b/a RGS Energy, in the amount of \$157,688.00;
 - e. A grant to Sol Power, LLC, in the amount of \$19,800.00; and
 - f. A grant to Sabetti Construction, Inc. d/b/a Newport Solar, in the amount of \$131,844.00.
5. To consider for approval a security planning consulting agreement in connection with the Volvo Ocean Race.
6. To receive a presentation regarding the Rhode Island Commerce Corporation marketing strategy.

This notice shall be posted no later than 5:00 p.m. on Thursday November 13, 2014, at the Office of the Rhode Island Commerce Corporation, at the State House, and by electronic filing with the Secretary of State's Office.

Shechtman Halperin Savage, LLP, Counsel to the Corporation

The location is accessible to the handicapped. Those requiring interpreter services for the hearing impaired must notify the Rhode Island Commerce Corporation at 278-9100 forty-eight (48) hours in advance of the meeting. Also for the hearing impaired, assisted listening devices are available onsite, without notice, at this location.

Dated: November 13, 2014